

# **Suitable tools for entrepreneurs manage open innovation**

## **The case of matchmaking in water sector**

Luísa Cagica Carvalho

Instituto Politécnico de Setúbal & CEFAGE – Universidade de Évora

### **Abstract**

Nowadays innovation is a key issue for the competitive success. Entrepreneurs must be able to manage open innovation and to be aware about the limitations and challenges associated. Matchmaking could be an important tool for management of the open innovation, due the possibility to match two or more companies who are in need of each other's expertise are brought together to build up relationships. Matchmaking can take place at many levels and with many methods. Matchmaking actually includes the processes which constantly arise during interaction among people. However, there is often a need to make it more organized and structured. The entrepreneur has an important role in this process as a supporter to help find the right partners for cooperation and to create a framework to meet, understand and have a good chance to start working together. It may be a challenge for companies to find the right partners for co-operation, identify them with the proper competence and facilitate the match. Matchmaking is closely related to open innovation. If a company wants to use an open innovation process, it should work also with the external environment. Water is of fundamental importance for human health, food, sustainable development and the environment. All the water on Earth would be squeezed into ball with a diameter of less than 1400 kilometres. Approximately 71% of the Earth's surface covers the water. Our planet is "blue" from space, it looks like we had enough water, but it is not. More than 97% of the water is salty and part of the world's ocean. This research aims to introduce the relation between open innovation and this tool, applied to water sector, with some examples mainly applied to the cases of the technology transfer from European start-ups to China using matchmaking tools to improve open innovation.

**Key words:** matchmaking; open innovation; start-ups; water

